

Simons-Lobnitz Limited
Directors' report and financial statements
for the year ended 31 March 2011



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SCT 23/12/2011 #7
COMPANIES HOUSE

Registration number SC102449

Simons-Lobnitz Limited

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Simons-Lobnitz Limited

Company information

Directors	John Lynch Hugh McManus
Company number	SC102449
Registered office	190 St Vincent Street GLASGOW G2 5SP
Accountants	John Lynch & Co. Torridon House Torridon Lane ROSYTH Fife, KY11 EU

Simons-Lobnitz Limited

**Directors' report
for the year ended 31 March 2011**

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal activity

The principal activity of the company continues to be that of property developers but it did not trade during the year.

Directors

The directors who served during the year are as stated below:

John Lynch
John McManus
Hugh McManus

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 19 December 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'J. Lynch', with a large, stylized initial 'J' and a checkmark-like flourish.

**John Lynch
Director**

Simons-Lobnitz Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Simons-Lobnitz Limited**

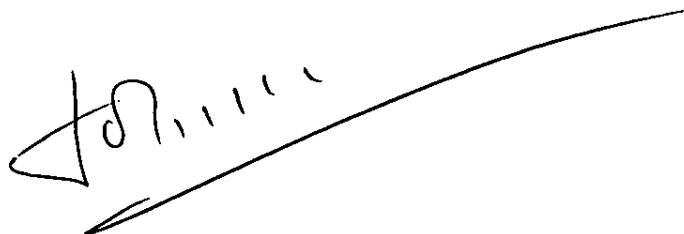
In accordance with the engagement letter dated 28 December 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 4 to 9 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

A handwritten signature in black ink, appearing to read 'John Lynch & Co.', is written over a long, thin, slightly curved horizontal line.

John Lynch & Co.
Chartered accountants
Torridon House
Torridon Lane
ROSYTH
Fife, KY11 EU

Date: 19 December 2011

Simons-Lobnitz Limited

**Profit and loss account
for the year ended 31 March 2011**

		2011	2010
	Notes	£	£
Administrative expenses		(15)	(15)
Loss for the year	5	<u>(15)</u>	<u>(15)</u>
Accumulated loss brought forward		(115,282)	(115,267)
Accumulated loss carried forward		<u>(115,297)</u>	<u>(115,282)</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

Simons-Lobnitz Limited

**Balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		26,597		26,597
Creditors: amounts falling due within one year	3	(141,794)		(141,779)	
Net current liabilities			(141,794)		(141,779)
Deficiency of assets			(115,197)		(115,182)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		(115,297)		(115,282)
Shareholders' funds			(115,197)		(115,182)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 7 to 9 form an integral part of these financial statements.

Simons-Lobnitz Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 19 December 2011 and signed on its behalf by



John Lynch
Director

Registration number: SC102449

The notes on pages 7 to 9 form an integral part of these financial statements.

Simons-Lobnitz Limited

**Notes to the financial statements
for the year ended 31 March 2011**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Development land is not depreciated
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1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Simons-Lobnitz Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

2. Tangible fixed assets	Land and buildings freehold £	Total £
Cost		
At 1 April 2010	26,597	26,597
At 31 March 2011	<u>26,597</u>	<u>26,597</u>
Net book values		
At 31 March 2011	<u>26,597</u>	<u>26,597</u>
At 31 March 2010	<u><u>26,597</u></u>	<u><u>26,597</u></u>
3. Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	1,170	1,170
Directors' accounts	138,794	138,779
Other creditors	<u>1,830</u>	<u>1,830</u>
	<u><u>141,794</u></u>	<u><u>141,779</u></u>
4. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

Simons-Lobnitz Limited

**Notes to the financial statements
for the year ended 31 March 2011**

..... continued

5. Reserves	Profit and loss account £	Total £
At 1 April 2010	(115,282)	(115,282)
Loss for the year	<u>(15)</u>	<u>(15)</u>
At 31 March 2011	<u>(115,297)</u>	<u>(115,297)</u>

- 6. Controlling interest**
The controlling party is Hugh McManus.

- 7. Going concern**
The company is technically insolvent but the controlling director has indicated his willingness to continue to support the company until the property market improves sufficiently to develop the company's land bank.